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CK Life Sciences Int'l. (Holdings) Inc.
長江生命科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8222)

MAJOR TRANSACTIONS

**in respect of
the disposal of equity interests in
Nanjing Green Union Eco-Technology Limited,
Jiangsu Technology Union Eco-fertilizer Limited
and Jiangsu Prosperous Union Crop Sciences Limited**

THE DISPOSALS

The Board is pleased to announce that after trading hours on 1 June 2007, the Agreements were entered into between members of the Group and the Purchaser, who is and whose ultimate beneficial owners are independent third parties which are not connected persons of the Company (as defined in the GEM Listing Rules) whereby the Purchaser agreed to purchase and (i) Rimco Resources Limited agreed to sell 64.51% equity interests in NJLP at a consideration of RMB15,222,990 and 22.13% equity interests in Jiangsu Technology at a consideration of RMB22,259,681.80; and (ii) Kantin Limited agreed to sell 49% equity interests in JSJB at a consideration of RMB16,292,500.

The Disposals contemplated in the Agreements in aggregate constitute major transactions for the Company under Chapter 19 of the GEM Listing Rules. No shareholder of the Company is required to abstain from voting if the Company is to convene an extraordinary general meeting to approve the Disposals. On 1 June 2007, the Company received a written approval on the Agreements from a closely allied group of Shareholders, namely Gold Rainbow Int'l Limited, Trueway International Limited and Triluck Assets Limited together holding approximately 73.81% of the issued share capital of the Company, which have no interest in the Agreements or any transaction contemplated thereunder other than through their equity interests in the Company. Accordingly, no extraordinary general meeting of the Company is required to be held to consider the Disposals contemplated under the Agreements pursuant to Rule 19.44 of the GEM Listing Rules.

A circular containing, amongst other things, further information about the Disposals will be despatched to the shareholders of the Company as soon as practicable.

ANNOUNCEMENT DATED 24 NOVEMBER 2006

The Board also refers to the announcement of the Company dated 24 November 2006. The disposal of 5.75% equity interests in Jiangsu Technology has been completed but the parties to the JT Agreement have agreed not to proceed with the disposal of the remaining 2.875% equity interests. The acquisition of 24.51% equity interests in NJLP has been completed but the parties to the NJ Acquisition Agreement have agreed not to proceed with the acquisition of the remaining 12.25% equity interests. In addition, regarding the continuing connected transactions between the Group and the Red Sun Group as referred to in the announcement of the Company dated 24 November 2006, upon completion of the Agreements, Red Sun will cease to be a connected person of the Company (as defined in the GEM Listing Rules) and any transactions between the Group and the Red Sun Group will accordingly cease to be continuing connected transactions for the Group.

THE DISPOSALS

THE NJLP DISPOSAL AGREEMENT

Date: 1 June 2007

Parties: (i) Rimco Resources Limited, an indirect wholly-owned subsidiary of the Company, as seller

(ii) the Purchaser who is and whose ultimate beneficial owners are independent third parties which are not connected persons of the Company (as defined in the GEM Listing Rules) and the Company has no prior transactions or relationship with the Purchaser and its ultimate beneficial owners that require aggregation under Rule 19.22 of the GEM Listing Rules

ASSETS TO BE DISPOSED

64.51% equity interests in NJLP. After completion of the transfer of the 64.51% equity interests in NJLP pursuant to the NJLP Disposal Agreement, the Group will cease to have any interest in NJLP.

CONSIDERATION

The total consideration is RMB15,222,990 (approximately HK\$15,527,450), which will be payable as to 30% after signing the relevant documents and approval of the transaction by the government authority, as to 30% to be paid 3 months from the date of the said approval and the remaining 40% to be paid 6 months from the date of the said approval.

INFORMATION ON NJLP

The business operations of NJLP are manufacturing and selling of fertilizers and the related businesses. As at the time of signing the NJLP Disposal Agreement, NJLP is owned as to 64.51% by Rimco Resources Limited and as to 35.49% by Red Sun and is currently consolidated and accounted for as a subsidiary in the accounts of the Group. After completion of the disposal of 64.51% interests in NJLP, Rimco Resources Limited will cease to have any interest in NJLP. Red Sun has also agreed to transfer 35.49% equity interests in NJLP to the Purchaser for a consideration of RMB8,374,915, and as a result, upon completion of the NJLP Disposal Agreement, and the disposal by Red Sun of its equity interests in NJLP to the Purchaser, NJLP will become wholly-owned by the Purchaser.

The consideration of RMB15,222,990 was arrived at after arm's length negotiations between Rimco Resources Limited and the Purchaser and by reference to the registered capital of NJLP.

The net asset value of NJLP as at 31 December 2006 was approximately RMB21,965,000. The registered capital of NJLP is RMB24,840,000. The net profits before and after taxation and extraordinary items for the year ended 31 December 2005 were both approximately RMB48,000. The net losses before and after taxation and extraordinary items for the year ended 31 December 2006 were both approximately RMB2,746,000. The above financial information of NJLP are based on audited accounts of NJLP prepared in accordance with PRC accounting standards and have been converted in accordance with Hong Kong accounting standards.

THE JT DISPOSAL AGREEMENT

Date: 1 June 2007

Parties: (i) Rimco Resources Limited, an indirect wholly-owned subsidiary of the Company, as seller

(ii) the Purchaser who is and whose ultimate beneficial owners are independent third parties which are not connected persons of the Company (as defined in the GEM Listing Rules)

ASSETS TO BE DISPOSED

22.13% equity interests in Jiangsu Technology. After completion of the transfer of the 22.13% equity interests in Jiangsu Technology pursuant to the JT Disposal Agreement, Rimco Resources Limited will retain 25% equity interests in Jiangsu Technology, which had (before completion of the transfer) been accounted for as an associate company in the accounts of the Group and will continue to be so accounted for in the accounts of the Group after completion of the transfer. The Group has no current intention to dispose of the remaining 25% equity interests in Jiangsu Technology held by Rimco Resources Limited.

CONSIDERATION

The total consideration is RMB22,259,681.80 (approximately HK\$22,704,875), which will be payable as to 30% after signing the relevant documents and approval of the transaction by the government authority, as to 30% to be paid 3 months from the date of the said approval and the remaining 40% to be paid 6 months from the date of the said approval.

INFORMATION ON JIANGSU TECHNOLOGY

The business operations of Jiangsu Technology are manufacturing and selling of fertilizers. As at the time of signing the JT Disposal Agreement, Jiangsu Technology is owned as to 47.13% by Rimco Resources Limited, as to 47.12% by Red Sun and as to 5.75% by TL. Red Sun has also agreed to transfer 27.12% equity interests in Jiangsu Technology to the Purchaser for a consideration of RMB27,278,910, and as a result, upon completion of the JT Disposal Agreement and the disposal by Red Sun of its equity interests in Jiangsu Technology to the Purchaser, Jiangsu Technology will be owned as to 49.25% by the Purchaser, as to 25% by Rimco Resources Limited, as to 20% by Red Sun and as to 5.75% by TL.

The consideration of RMB22,259,681.80 was arrived at after arm's length negotiations between Rimco Resources Limited and the Purchaser and by reference to the registered capital of Jiangsu Technology.

The net asset value of Jiangsu Technology as at 31 December 2006 was approximately RMB96,127,000. The registered capital of Jiangsu Technology is RMB105,880,000. The net losses before taxation and extraordinary items for the years ended 31 December 2005 and 31 December 2006 were approximately RMB723,000 and RMB9,670,000 respectively. The net losses after taxation and extraordinary items for the years ended 31 December 2005 and 31 December 2006 were approximately RMB877,000 and RMB9,691,000 respectively. The above financial information of Jiangsu Technology are based on audited consolidated accounts of Jiangsu Technology prepared in accordance with PRC accounting standards and have been converted in accordance with Hong Kong accounting standards.

THE JSJB DISPOSAL AGREEMENT

Date: 1 June 2007

Parties: (i) Kantin Limited, an indirect wholly-owned subsidiary of the Company, as seller

(ii) the Purchaser who is and whose ultimate beneficial owners are independent third parties which are not connected persons of the Company (as defined in the GEM Listing Rules)

ASSETS TO BE DISPOSED

49% equity interests in JSJB. After completion of the transfer of the 49% equity interests in JSJB pursuant to the JSJB Disposal Agreement, the Group will cease to have any interest in JSJB.

CONSIDERATION

The total consideration is RMB16,292,500 (approximately HK\$16,618,350), which will be payable as to 30% after signing the relevant documents and approval of the transaction by the government authority, as to 30% to be paid 3 months from the date of the said approval and the remaining 40% to be paid 6 months from the date of the said approval.

INFORMATION ON JSJB

The business operations of JSJB are production and selling of fertilizers. As at the time of signing the JSJB Disposal Agreement, JSJB is owned as to 49% by Kantin Limited and as to 51% by a subsidiary of Red Sun.

The consideration of RMB16,292,500 was arrived at after arm's length negotiations between Kantin Limited and the Purchaser and by reference to the registered capital of JSJB.

The net asset value of JSJB as at 31 December 2006 was approximately RMB100,773,000. The registered capital of JSJB is RMB35,000,000. The net profit before taxation and extraordinary items for the year ended 31 December 2005 was approximately RMB34,015,000 and the net profit before taxation and extraordinary items for the year ended 31 December 2006 was approximately RMB33,740,000. The net profit after taxation and extraordinary items for the year ended 31 December 2005 was approximately RMB22,166,000 and the net profit after taxation and extraordinary items for the year ended 31 December 2006 was approximately RMB19,772,000. The above financial information of JSJB are based on audited consolidated accounts of JSJB prepared in accordance with PRC accounting standards and have been converted in accordance with Hong Kong accounting standards.

REASONS FOR ENTERING INTO THE DISPOSALS

During the past few years, the Group has been marketing a range of fertilizer products through the joint ventures with the Red Sun Group. As acceptance of, and confidence in, the products in the market increases, the Purchaser has expressed an interest to participate in the manufacturing and selling of eco-fertilizers through the distribution network of the Red Sun Group in the PRC. The parties consider it appropriate to undertake the restructuring to make this possible, so that all parties can concentrate more on their respective strengths. The Purchaser's businesses involve the manufacturing and selling of agricultural chemical, chemical raw materials, agricultural chemical medium and others. It owns 49% of 紅太陽集團有限公司(Red Sun Group Limited*) that in turns holds 30.2% of Red Sun. Taking into account the consideration for the Disposals and the expected cost, it is estimated that the Group will record a gain of approximately HK\$5,000,000 as a result of the completion of the Disposals. The proceeds from the Disposals will be retained by the Group as general working capital.

GENERAL

The Directors (including independent non-executive Directors) considered that the Agreements are entered into on normal commercial terms in the ordinary and usual course of business of the Group and that the terms of the Agreements are fair and reasonable and in the best interests of the Group so far as the interests of the shareholders of the Company are concerned.

The Company acts as an investment holding company. Its subsidiaries are principally engaged in research and development, manufacturing, commercialization, marketing and selling of environmental and human health products, as well as investment in various financial and investment products.

The principal activities of the Purchaser are the manufacturing and selling of agricultural chemical, chemical raw materials, agricultural chemical medium and others.

The Disposals contemplated in the Agreements in aggregate constitute major transactions for the Company under Chapter 19 of the GEM Listing Rules. No shareholder of the Company is required to abstain from voting if the Company is to convene an extraordinary general meeting to approve the Disposals. On 1 June 2007, the Company received a written approval on the Agreements from a closely allied group of Shareholders, namely Gold Rainbow Int'l Limited, Trueway International Limited and Triluck Assets Limited together holding approximately 73.81% of the issued share capital of the Company, which have no interest in the Agreements or any transaction contemplated thereunder other than through their equity interests in the Company. The shareholding interests of Gold Rainbow Int'l Limited, Trueway International Limited and Triluck Assets Limited in the Company are 4,258,634,570 Shares (representing approximately 44.30%), 2,119,318,286 Shares (representing approximately 22.05%) and 716,441,429 Shares (representing approximately 7.45%) respectively. Gold Rainbow Int'l Limited is an indirect wholly-owned subsidiary of CKH. Trueway International Limited and Triluck Assets Limited are both wholly-owned by Li Ka Shing Foundation Limited. Accordingly, no extraordinary general meeting of the Company is required to be held to consider the Disposals contemplated under the Agreements pursuant to Rule 19.44 of the GEM Listing Rules.

A circular containing, amongst other things, further information about the Disposals will be despatched to the Shareholders as soon as practicable.

ANNOUNCEMENT DATED 24 NOVEMBER 2006

The Board also refers to the announcement of the Company dated 24 November 2006 in relation to, among other things, the disposal of 8.625% equity interests in Jiangsu Technology to TL pursuant to the JT Agreement and the acquisition of 36.76% equity interests in NJLP pursuant to the NJ Acquisition Agreement. Pursuant to the JT Agreement, the disposal of 5.75% equity interests in Jiangsu Technology has been completed but the parties to the JT Agreement have agreed not to proceed with the disposal of the remaining 2.875% equity interests. Pursuant to the NJ Acquisition Agreement, the acquisition of 24.51% equity interests in NJLP has also been completed but the parties to the NJ Acquisition Agreement have agreed not to proceed with the acquisition of the remaining 12.25% equity interests. In addition, regarding the continuing connected transactions between the Group and the Red Sun Group as referred to in the announcement of the Company dated 24 November 2006, upon completion of the Agreements, Red Sun will cease to be a connected person of the Company (as defined in the GEM Listing Rules) and any transactions between the Group and the Red Sun Group will accordingly cease to be continuing connected transactions for the Group.

DEFINITIONS

“Agreements”	the NJLP Disposal Agreement, the JT Disposal Agreement and the JSJB Disposal Agreement
“Board”	the board of directors of the Company
“CKH”	Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange. Cheung Kong (Holdings) Limited is an indirect substantial shareholder of the Company
“Company”	CK Life Sciences Int'l., (Holdings) Inc., a company incorporated in the Cayman Islands with limited liability
“Directors”	the directors of the Company
“Disposals”	the disposals by Rimco Resources Limited of 64.51% interests in NJLP and 22.13% interests in Jiangsu Technology and the disposal by Kantin Limited of 49% interests in JSJB pursuant to the Agreements
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited

“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of the Hong Kong Special Administrative Region of PRC
“Jiangsu Technology”	江蘇科邦生態肥有限公司 (Jiangsu Technology Union Eco-fertilizer Limited), a company incorporated in PRC
“JT Agreement”	the two sale and purchase agreements both dated 24 November 2006 between Rimco Resources Limited as seller and TL as buyer for the sale by Rimco Resources Limited of a total of 8.625% equity interests in Jiangsu Technology to TL
“JT Disposal Agreement”	the sale and purchase agreement dated 1 June 2007 and entered into after trading hours on 1 June 2007 between Rimco Resources Limited as seller and the Purchaser as buyer for the sale by Rimco Resources Limited of a total of 22.13% equity interests in Jiangsu Technology to the Purchaser
“JSJB”	江蘇振邦農作物科技有限公司 (Jiangsu Prosperous Union Crop Sciences Limited), a company incorporated in PRC
“JSJB Disposal Agreement”	the sale and purchase agreement dated 1 June 2007 and entered into after trading hours on 1 June 2007 between Kantin Limited as seller and the Purchaser as buyer for the sale by Kantin Limited of a total of 49% equity interests in JSJB to the Purchaser
“NJ Acquisition Agreement”	the two sale and purchase agreements both dated 24 November 2006 between Rimco Resources Limited as buyer and Red Sun as seller for the sale and purchase of a total of 36.76% equity interests in NJLP
“NJLP Disposal Agreement”	the sale and purchase agreement dated 1 June 2007 and entered into after trading hours on 1 June 2007 between Rimco Resources Limited as seller and the Purchaser as buyer for the sale by Rimco Resources Limited of a total of 64.51% equity interests in NJLP to the Purchaser
“NJLP”	南京綠邦生態科技有限公司 (Nanjing Green Union Eco-Technology Limited), a company incorporated in PRC

“PRC”	the People’s Republic of China
“Purchaser”	南京第一農藥集團有限公司 (Nanjing First Agricultural Chemical Group Ltd*)
“Red Sun”	南京紅太陽股份有限公司 (Nanjing Red Sun Stock Co Ltd*), a company incorporated in PRC and listed on the Shenzhen Stock Exchange
“Red Sun Group”	Red Sun, its subsidiaries and associates (as defined in the GEM Listing Rules)
“RMB”	the lawful currency of PRC
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TL”	江蘇長江塗料有限公司 (Jiangsu Chang Jiang Painting Material Company Limited*), a company incorporated in PRC

*names translated for identification purpose only.

For the purpose of illustration only, RMB to HK\$ is translated at the rate of RMB1=HK\$1.02.

By Order of the Board
CK Life Sciences Int'l., (Holdings) Inc.
Eirene Yeung
Company Secretary

Hong Kong, 1 June 2007

As at the date of this announcement, the Executive Directors of the Company are Mr. Li Tzar Kuoi, Victor (Chairman), Mr. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mr. Yu Ying Choi, Alan Abel and Dr. Chu Kee Hung; and the Non-executive Directors are Mr. Peter Peace Tulloch, Professor Wong Yue-chim, Richard (Independent Non-executive Director), Mrs. Kwok Eva Lee (Independent Non-executive Director) and Mr. Colin Stevens Russel (Independent Non-executive Director).

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and is not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.ck-lifesciences.com.